AN ACT

To rescind the unobligated funding for the Emergency Mortgage Relief Program and to terminate the program.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,
SECTION 1. SHORT TITLE.

This Act may be cited as the “Emergency Mortgage Relief Program Termination Act”.

SEC. 2. RESCISSION OF FUNDING FOR EMERGENCY MORTGAGE RELIEF PROGRAM.

Effective on the date of the enactment of this Act, there are rescinded and permanently canceled all unobligated balances remaining available as of such date of enactment of the amounts made available by section 1496(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111–203; 124 Stat. 2207; 12 U.S.C. 2706 note). All such unobligated balances so rescinded and permanently canceled shall be retained in the general fund of the Treasury for reducing the debt of the Federal Government.

SEC. 3. TERMINATION OF EMERGENCY MORTGAGE RELIEF PROGRAM.

(a) REPEAL.—Title I of the Emergency Housing Act of 1975 (12 U.S.C. 2701 et seq.), as amended by section 1496(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, is hereby repealed.

(b) TREATMENT OF REMAINING FUNDS.—Notwithstanding the repeal under subsection (a) of this section, any amounts made available under the provision specified in section 2 of this Act and obligated before the date of the enactment of this Act shall continue to be governed
by the provisions of law specified in subsection (a) of this
section, as in effect immediately before such repeal.

(c) TERMINATION.—Upon the completion of outlays
to liquidate all amounts referred to in subsection (b) of
this section and the completion of all activities with re-
spect to such amounts under the provisions of law speci-
fied in subsection (a) of this section, the Secretary of
Housing and Urban Development shall terminate the
Emergency Mortgage Relief Program authorized under
the provisions specified in subsection (a).

(d) STUDY OF USE OF PROGRAM BY MEMBERS OF
THE ARMED FORCES, VETERANS, GOLD STAR RECIPI-
ENTS, AND MEMBERS AND VETERANS WITH SERVICE-
CONNECTED DISABILITIES AND THEIR FAMILIES.—

(1) STUDY.—The Secretary of Housing and
Urban Development shall conduct a study to deter-
mine the extent of usage of the Emergency Mort-
gage Relief Program authorized under the provisions
specified in subsection (a) by, and the impact of
such program on, covered homeowners.

(2) REPORT.—Not later than the expiration of
the 90-day period beginning on the date of the en-
actment of this Act, the Secretary shall submit to
the Congress a report setting forth the results of the
study under paragraph (1) and identifying best
practices, with respect to covered homeowners, that
could be applied to the Emergency Mortgage Relief
Program.

(3) COVERED HOMEOWNER.—For purposes of
this subsection, the term “covered homeowner”
means a homeowner who is—

(A) a member of the Armed Forces of the
United States on active duty or the spouse or
parent of such a member;

(B) a veteran, as such term is defined in
section 101 of title 38, United States Code;

(C) eligible to receive a Gold Star lapel pin
under section 1126 of title 10, United States
Code, as a widow, parent, or next of kin of a
member of the Armed Forces person who died
in a manner described in subsection (a) of such
section; or

(D) such members and veterans of the
Armed Forces who have service-connected inju-
ries, and survivors and dependents of such
members and veterans of the Armed Forces with such injuries.

Passed the House of Representatives March 11, 2011.

Attest:

Clk.
H. R. 836

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